GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3221
ANSWERED ON:05.08.2016
Availability of Gold
Gawali (Patil) Ms. Bhavana

Will the Minister of FINANCE be pleased to state:

(a) The estimated demand and availability of gold in the country at present;

(b) The details of gold imported during each of the last three years and the current year, State-wise;

(c) The main reasons behind fluctuations in gold prices registered in the country recently; and

(d) The steps taken by the Government to control prices of gold in the country?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) There are no firm statistics on estimated demand and availability of gold in the country. However, rough estimates place gold demand in the country at 800-900 tons per annum.

(b) State-wise data on import of gold is not maintained. However, the details of gold imported during each of the last three years and current year (Up to June, 2016) are as under:-

YEAR	Quantity(TON)	Value (Million USD)
2013-14	661.71	28704.67
2014-15	915.47	34407.18
2015-16	968.06	31770.75
From April, 2016 to June, 2016	117.05	3921.55

(c) & (d) Gold prices vary as a function of demand and supply and other expectations including geo-political events, economic developments. Price fluctuations are a part of market activity.